Accounting historians notebook, 2001, Vol. 24, no. 2 (October) [whole issue]
The annual pre-American Accounting Association Conference of the Academy of Accounting Historians was co-sponsored and coordinated by The School of Accountancy at Georgia State University. Presented in the Student Center under the able direction of Elliott Slocum and Ram Sriram, the Saturday conference featured eight papers and spirited discussion. The complete schedule of papers presented includes:

**Doing Business on Huguenot Street and Beyond: The Descendants of Jean Hasbrouck** by Sally M. Schultz, SUNY New Paltz and Joan Hollister, Marist College.

**Men of Small Standing? - Locating Accountants in English Society during the Mid-Nineteenth Century** by Stephen P. Walker, University of Edinburgh.

**Accounting for Marx (Operating Statements According to Capital)** by Joseph S. Merrill, Southern Utah University.

**John B. Canning’s Theory of Income Measurement: A Basis for Understanding the FASB’s Comprehensive Income** by Adrianne Slaymaker, Ferris State University.

**Information Technology and its Effects on Auditing: Past, Present, and Future** by Dale Flesher, University of Mississippi.

**The Significance of Several Functions of Money for Accounting** by John B. Ryan, University of Western Sydney.

**Charles Ellet, Jr., an Early Pioneer in Managerial Decision Making and Forecasting Tools** by Jan R. Heier, Auburn University - Montgomery.

**Charles B. Flint: In Defense of Trusts** by Richard Vangermeersch, Univ. of Rhode Island and Elliott Slocum, Georgia State University.
THE ACADEMY OF ACCOUNTING HISTORIANS
2001 FUNCTIONS

Annual AAH Research Conference

November 15-17, 2001
La Fonda Inn
Santa Fe, New Mexico

Meeting of Officers, Trustees and Committee Chairs

November 17, 2001
La Fonda Inn
Santa Fe, New Mexico

Spring Meeting of Officers, Trustees and Committee Chairs

April 13, 2001
Midwest Regional AAA
Milwaukee WI

HOME PAGE

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THE ACCOUNTING HISTORIANS NOTEBOOK

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Dear Academy Members,

Greetings from Manhattan, Kansas – or, as it is known locally, the “Little Apple.” I write this message shortly after returning from the American Accounting Association Annual Meeting in Atlanta. A special thanks is due Ram Sriram and Elliott Slocum for organizing the Academy’s pre-conference on Saturday, August 11, at Georgia State University. The pre-conference functioned much as a day-long research workshop with a series of papers on various accounting history topics and a lively discussion after each paper. Next year, Bill Samson, President Elect of the Academy, plans once again to hold a pre-conference at the AAA Annual Meeting, which will be in San Antonio, Texas. He has asked Sandy Welch of the University of Texas at San Antonio to organize the pre-conference at UTSA’s downtown facility. To be sure, the 2002 pre-conference will take the place of the annual research conference. The Academy Trustees decided not to hold an annual research conference in 2002 since the World Congress of Accounting Historians will meet in Melbourne, Australia, in 2002. I hope many of you will plan to attend the pre-conference. Both authors and participants gained a great deal from the discussions in Atlanta, and the day-long event provided eight hours of CPE. Since the AAA meeting is shifting to a Wednesday through Saturday schedule in 2002, the pre-conference will be held on Tuesday. We also had an exceptional turnout for the Academy’s reception on Sunday evening. I certainly thank those of you who came. I especially enjoyed meeting so many new members and their guests. As to the Trustees’ meeting on Saturday evening, the lengthiest discussion centered on the publication of The Accounting Historians Journal. The question has been raised as to whether or not the Academy should publish the Journal with a commercial publisher. Dick Fleischman, Vice President – Communications, is gathering information from a number of commercial publishers to present at the Trustees’ meeting in Santa Fe. The minutes of the Trustees’ meeting in Atlanta, of course, will be published in the Notebook and posted on the Academy’s Webpage.

As to the Santa Fe conference in November, the program committee (Finley Graves, Joni Young, and Vaughan Radcliffe) completed the program and mailed notices to authors the week preceding the AAA meeting in Atlanta. There will be two plenary addresses, one Friday morning and one Saturday morning, and twenty-seven research papers in nine concurrent sessions. Both plenary speakers, Sue Llewellyn of the University of Edinburgh and Luca Zan of the University of Bologna, and forty-one percent of the research papers are from outside of the United States, as are at least five of the session moderators. In addition, Garry Carnegie from Deakin University will present a preview of next summer’s World Congress in Melbourne. We are expecting a truly international conference. We also have a broad mix of research philosophies represented, from Critical

(Continued on page 4)
Theory histories to archival findings. Both Vaughan Radcliffe and I would like to join Joni Young, Chair of the Research Committee, in thanking the Research Committee members for reviewing the submissions on such a timely basis. Members of the Research Committee include Joel Amernic, Ed Arrington, Theresa Hammond, Steve Loeb, Cheryl McWatters, Christopher Napier, Michael Scorgie, Tom Tyson, Steve Walker, and Paul Williams. We would also like to thank Phil Bougen, Michele Chwastiak, Tom Mouck, and Alistair Preston of the University of New Mexico who reviewed papers as well. Joni and Vaughan read and evaluated every paper submitted, and Joni envisioned the organization of the concurrent sessions. Working with Joni and Vaughan to organize the conference has made the work nothing short of fun. I cannot thank them enough for their enthusiasm and support. The various 2001 Academy award winners – Vangermeersch Manuscript Award, Hourglass Award, Innovation in Education Award – have already been selected or are near final selection and will be recognized at the Friday evening dinner in Santa Fe. In addition, the winner of the Vangermeersch Manuscript Award will present the award-winning manuscript at the conference.

The Academy’s annual business meeting will take place at noon on Saturday, November 17, in Santa Fe at the close of the last concurrent session. I hope all of you who at the conference will attend the business meeting. Reports from the 2001 Academy committees will be presented, and any issues facing the Academy will be aired. In addition, the Nominations Committee, which is chaired by Past President Kathy Sin-

Huitièmes Journées d’histoire de la comptabilité et du management

Registration fee

Inscription before January 1
AFC member: 550 F or 85 €
Students, Doctoral Students: 300 F or 45 €
Other participants: 650 F or 100 €

Inscription after January 1
AFC member: 100 €
Students, Doctoral Students: 60 €
Other participants: 120 €
Poitiers is justly proud of its University, one of the oldest in France. Founded in 1431 the University has an expertise in many fields, but its Centre for Medieval Research is particularly well known world-wide. Poitiers, which is located just one and a half hours from Paris via the TGV express train, is, of course, also well-known throughout Europe for Futuroscope, the technological-cum-entertainment park. Poitiers therefore combines the old and the new, and it is these two aspects of the city which have been brought together to form the theme for the eighth Journées: ‘New technologies’ in history.

In thinking about technology, it is usual to focus attention on those changes which have made our modern lifestyle possible, such as telephones and computers, and those which not only influence our current way of life but will continue to do so into the future, such as biotechnology and the conquest of Space. Such changes, however, are not the only ones that have influenced, and will continue to influence, our own lives and those of future generations. There are other important technologies which, though less visible, have nevertheless shaped our existence, amongst which are those that form the essence of the management sciences.

The techniques of the future are clearly linked to those of the past, and to study the history of techniques, both current and past, can only help our understanding. In accounting, techniques such as double-entry bookkeeping and budgetary control appeared and were conceived in specific contexts, and it is important that such contexts are understood so that the relevance of such techniques can be better appreciated. Knowledge of the factors that contributed to the success or failure of such techniques and the obstacles that had to be overcome to secure their diffusion, enables us to learn important lessons that could help us determine the best method of implementing future technological innovations.

The organisers of the eighth Journées welcome communications which deal with past technological breakthroughs in the management sciences, broadly defined, and their general impact. Papers adopting methodologies commonly used in the social sciences, including fields such as sociology, psychology and ethnology, as well as those which adopt the methodologies of the management sciences and history, will be given equal consideration by the scientific committee.

(Continued on page 4)
ANNOUNCING

THE NATIONAL ACCOUNTANCY LIBRARY
OF THE UNITED STATES
AT THE UNIVERSITY OF MISSISSIPPI

American Institute of CPAs’
Library Finds Permanent
Home at UM-Oxford

UNIVERSITY, Miss. — The largest and most prestigious accounting library collection in the world — that of the American Institute of Certified Public Accountants (AICPA) — has arrived at The University of Mississippi (UM) to be housed permanently in the John Davis Williams Library.

Officials from the New York-based organization presented the collection of 126,000 items to University officials on the Oxford campus on Monday, August 6. Participants were Jay Rothberg, AICPA vice president — Office of the CEO, and Dr. Gary J. Previts of Case Western Reserve University, a member of the AICPA Foundation Board of Trustees.

“The University of Mississippi is one of the nation’s most well-respected names in accountancy education.” said Rothberg. “We at the AICPA are pleased that our collection will reside with an institution that has contributed so much to excellence in the profession.”

Upon accepting the collection, including the first published accounting book (Pacioli’s famous *Summa de Arithmetica, Geometria, Proportioni et Proportionalita*) printed in Venice in 1494, Chancellor Robert Khayat, expressed the University’s gratitude, calling it a scholarly treasure.

“This library not only will provide a rich resource for our students, faculty and staff, but also enhance the research stature of our university and the state of Mississippi. As more material in libraries becomes digital, we believe that unique research collections such as this one will help reinforce our national prominence and enhance our quest to become a member of the national Association of Research Libraries,” said Khayat.

Rothberg said the Institute chose the University of Mississippi because of its strong technological and archival capabilities. He cited the University’s
Surveying the collection of unique accountancy research materials received from the AICPA are (from left) Dr. James W. Davis, Dean, Dr. Dale Flesher, Associate Dean, and John M. Meador, Jr. Dean of Libraries at University of Mississippi.

renowned repository of papers belonging to William Faulkner, the American novelist and Nobel laureate.

The AICPA collection complements and enhances the UM School of Accountancy’s history of scholarship. Along with other historical accounting collections already on hand, the new addition will serve as a central resource for not only the Accountancy school, but also for university and professional colleagues throughout the country and the world.

“Although all academic research libraries strive to support the curricular and research needs of their students and faculty, a few manage to surpass this goal by developing unique and comprehensive collections of such quality and depth that they serve as beacons to all scholars,” said Dean of University Libraries John M. Meador Jr.

The Library is located next to the E.H. “Pat” Patterson School of Accountancy on the Ole Miss campus. The University already houses the National Tax History Research Center, a priceless collection of 7,000 rare tax reference books, which in recent years has attracted scholars from 11 foreign countries to the Ox-

(Continued on page 8)
ford campus to attend three international accounting research conferences and conduct research. The university is also home to the National Electronic Data Processing (EDP) Auditing Archival Center; and the McMickle Accounting History Library, believed to be the world’s largest collection of 19th century accounting books. Dr. Rick Elam, an Ole Miss professor and former AICPA vice president noted, “The addition of the AICPA’s holdings to the Mississippi campus will provide a strong complement to the three accountancy ‘niche’ libraries already housed here.” The niche libraries are cosponsored by the Academy of Accounting Historians. The presence of the Academy’s libraries already on the Ole Miss campus provided an incentive to the AICPA to house its materials at the same location.

Dr. Dale L. Flesher, the associate dean of the Patterson School of Accountancy and the 1988 president of the Academy of Accounting Historians stated that “although volumes such as Pacioli receive much of the news coverage, there are also many other rare volumes from the 16th and 17th centuries. In addition, some of the items from the late 19th and early 20th Centuries are one of a kind and literally priceless to accounting scholars.” Professor Tonya K. Flesher, the former dean of the School and 1993 Academy president, noted that this is the first time that many of the items will be made available to the general public. “The collection at the AICPA was really not cataloged, and had been in storage for many years.”

The library’s holdings are known as the “E.H. Patterson Collection.” Patterson, a 1955 UM alumnus, was responsible for a $16.5 million donation shared by the Accountancy School and the University Libraries.

The university’s success in acquiring the AICPA library is attributed to the cooperation of many, including financial support from the Robert M. Hearin Foundation, a resolution of endorsement by the Board of Governors of the Mississippi Society of CPAs, and letters of support from Sen. Trent Lott, Rep. Roger Wicker and Gov. Ronnie Musgrove.

The American Institute of Certified Public Accountants is the national, professional organization of CPAs, with more than 330,000 members in business
and industry, public practice, government and education. The AICPA is the first national, professional association to be ISO 9001-certified, in recognition of its quality management and assurance practices. Last year, the AICPA decided to get out of the library business since it was an expensive member service used by only a small percentage of the membership. The 83 schools of the Federation of Schools of Accountancy were invited to submit proposals to take over the AICPA library. Twelve schools submitted proposals, and the University of Mississippi was ultimately selected.

Minutes

Minutes of the Meeting of Officers, Trustees and Committee Chairs
Hilton St. Louis Frontenac
April 7, 2001

Present: Victoria Beard, Joann Noe Cross, Dale Flesher, Finley Graves, Gary Previts, John Rigsby, Bill Samson, and Elliot Slocum

1. Academy president, Finley Graves, called the meeting to order at 1:00 p.m.
2. The agenda for the meeting was distributed. The motion for its approval passed.
3. The minutes from the November 2000 Business and Officers, Trustees and Chairs meetings in Columbus, Ohio, were approved.
4. John Rigsby gave the Treasurer's Report. The audit for the 2000 financial statements has been completed and the audit report will be issued shortly. It was agreed by the consensus of those present to continue the Academy's membership in the International Association of Accounting Education and Research and to maintain the practice of having audited financial statements for the Academy.

The request by the editor of The Accounting Historians Journal, Steve Walker, to be given direct access to the budgeted editor's funds was discussed. It was decided to set up a fund of $3000 on an imprest basis to pay for the editor's travel and incidental expenses related to his service to the Academy. The proposal was put in the form of a motion, it was seconded, voted and approved.

(Continued on page 10)
5. The Administrative Coordinator's report was distributed. The membership renewal decline was discussed.

6. The Vice President of Conferences and Partnership report of Alan Richardson was distributed. It contained a description of the flyer calling for conference proposals. Also, it announced two committees formed. The report was discussed.

7. Editor Joann Noe Cross distributed draft copies of the forthcoming Spring 2001 *Accounting Historians Notebook*.

8. Finley Graves reported on the changes in the publisher which have led to changes in the Monograph Series. The discussion focused on the publisher using an editorial board to review manuscripts which raised an issue about the Academy's role.

9. Dale Flesher reported that the Research Center at University of Mississippi has received a donation of books from Bill Ferrara. Also, a catalog of EDP auditing holdings at University of Mississippi has been created and is on the website.

10. Elliott Slocum reported on the status of the Center at Georgia State University. Space has become a problem. The issue of long-term maintenance of the Georgia State University collection was raised. Shifting some of the collection to the University of Mississippi and sending the annual reports to the University of Alabama was discussed.

11. Reports from the committee chairs were given:
   a. AAA Pre-conference Workshop in Atlanta - a budget was distributed by Elliott Slocum. The plans for the conference and call for papers was discussed.
   b. The Administrative Policy Committee report from Ashton Bishop was received. This committee will be presenting its report at the August meeting in Atlanta.
   c. The Education Committee, reported by Ross Tondkar, said that a call for nominations for the innovations in teaching award has gone out.
   d. Gary Previts presented
VANGERMEERSCH MANUSCRIPT AWARD

In 1988, The Academy of Accounting Historians established an annual manuscript award to encourage young academic scholars to pursue historical research. An historical manuscript on any aspect of the field of accounting, broadly defined, is appropriate for submission.

ELIGIBILITY AND GUIDELINES FOR SUBMISSIONS

Any accounting faculty member, who holds a full-time appointment and who received his/her masters/doctorate within seven years previous to the date of submission, is eligible to be considered for this award. Coauthored manuscripts will be considered (if at least one coauthor received his/her masters/doctorate within the last seven years). Manuscripts must conform to the style requirements of the Accounting Historians Journal. Previously published manuscripts or manuscripts under review are not eligible.

INNOVATION IN ACCOUNTING HISTORY EDUCATION

The Academy of Accounting Historians sponsors an award for innovation in accounting history education. The intent of the award is to encourage innovations in accounting history education. The award will be presented to an individual(s) who develops and implements an innovative technique/method for incorporating accounting history topics into undergraduate or graduate accounting courses. Examples include, but are not limited to:

- Developing a case, video; audio; or
- Course syllabus, etc., that integrate accounting history topics into courses.

(Continued on page 17)
Integrating accounting history into the classroom is one way to motivate students in financial accounting courses, to help them gain an appreciation of the evolution of accounting, and to challenge them to conceptualize and think constructively [Bloom and Collins, 1988; Coffman et al., 1993]. This paper presents examples of some familiar and some unfamiliar business and accounting concepts as they were taught in the early-nineteenth century to help accounting students and faculty members to gain further insight into how today's practices evolved.

In early American education, bookkeeping and arithmetic were closely connected [Sampson, 1960, p. 462]. While arithmetic books did not always cover accounting in its present-day sense, various mercantile topics were often included [Sheldahl, 1985, pg. 4, 9]. During this period the lack of a sound monetary system required that accounting accommodate not only a variety of monetary units, but also other items of value that served as a medium of exchange in barter [Previts and Merino 1998, p. 26].

Student workbooks from the early American period examined by the authors typically included the study of basic topics in arithmetic, including vulgar (common or non-decimal) fractions, as well as some basic business and accounting concepts. Such concepts would include calculating simple interest and commissions, computing the total cost for a quantity of goods at a given unit price, and translating foreign and domestic currencies. The schoolbook of Sarah DuBois is of interest because it includes not only the business topics commonly seen in such schoolbooks, but also several more advanced business concepts.

Perhaps Sarah DuBois received more extensive instruction in business topics because she was the daughter of a mercantile family that had operated a general store in New Paltz, New York for several generations. Sarah was descended from Jean Hasbrouck, one of the original twelve French Huguenots who settled in New Paltz, New York. A whole street of stone houses built by its early settlers of New Paltz has been uniquely preserved to the present day. Jean Hasbrouck's stone house, completed around 1712, would become the site of a thriving general store and tavern that his son Jacob opened in one of its front rooms. Sarah DuBois was Jacob Hasbrouck's great-great-granddaughter. Sarah's mother, Elizabeth, who operated the store with her husband Josiah DuBois, was the last Hasbrouck generation to run this store.

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Sarah DuBois are comparable to those covered in a 1788 text by Thomas Sarjeant, *The Elementary Principles of Arithmetic, with their application to the Trade and Commerce of the United State of America, In Eight Sections*. In addition to basic arithmetic topics, Sarjeant's text covered mercantile arithmetic topics such as exchange of money, weights and measures, simple and compound interest, determination of a time for joint payment of sums due at different dates (equation of payments), discount for early payment, gross gain or loss on an individual sale, and fellowship [Sheldahl, 1985, 9-10].

As the eighteenth century drew to a close, a number of texts also sought to address the nascent Federal monetary system [Sheldahl, 1985, p. 21-24]. The schoolbook of Sarah DuBois illustrates how the concepts contained in texts of the era would be transcribed by a student in the classroom. The schoolbook also shows how these concepts were applied in exercises, and helps to inform us about business instruction in the early part of the nineteenth century.

This schoolbook comprised one half of a cloth bound volume. The other half was completed by another student and included the date 1821. Sarah's side is undated, but it is likely that her work would have been completed within a few years of 1821, since she was born in 1806. The title page of the workbook bears the inscription: "The Elements of Arith'c, Commenced by Sarah DuBois, Gilbert Cuthbert Receptor." Receptor is apparently a variant of preceptor, or teacher. This book is in the archives of the Huguenot Historical Society in New Paltz, New York.*

Among the topics that Sarah DuBois studied were simple interest, compound interest, discount, and equation of payments. Her transcription of each of these concepts appears (as Example I), accompanied by one of the many promiscuous (mixed; unordered) but numbered problems solved in the schoolbook to illustrate the concept. Sarah's schoolbook also included supporting calculations, which have been omitted here because of their length. We have endeavored to adhere to the spelling, capitalization, and punctuation of both words and numbers used in the original document. The document's use of the words vulgar and promiscuous, used in a context different than today, highlights shifts in our lexicon over time. In the compound interest problem, note that the final answer has been calculated in dollars, cents, and mills (one tenth of a cent), which is typical of the period.

Currency translation would have been an important topic during this era due to the multiplicity of currency units that had to be dealt with. Sarah's examples (as in Example II) illustrate foreign currency translation based upon the monetary units of England, Ireland, Portugal, France, Holland, and China, and domestic currency translation using Federal Money and the state currencies of Massachusetts, Rhode Island, New Hampshire, Vermont, New Jersey, Pennsylvania, South Carolina and (Continued on page 15)

*This book is included in Locust Lawn Collection No. 4 of the Huguenot Historical Society, New Paltz, New York. The authors appreciate the assistance of archivist Eric Roth and curator Leslie LeFevre-Stratton in completing their ongoing work with these collections.

The Accounting Historians Notebook, October 2001

Published by eGrove, 2001
Example I

Simple Interest

Simple Interest is that which arises from the principle only.

No. 12 What is the amount of a Mortgage of 1256 dollars which has continued 4 years at 6 per cent per annum.

Ans $1557.44Cts

Compound Interest

Find the amount of the given by Simple Interest for the first year, which will be the principle for the second year then find the amount of that principal for the second year, and that will be the principal for the third year, and so on for any number of years. From the last amount subtract the given principal and the remainder will be the compound interest.

No. 4 What is the compound interest of $500 for 4 years at 6 per cent per annum.

Ans $131.23.8

Discount

Discount is an allowance made for the payment of a sum of money before it becomes due according to a certain rate per cent agreed on between the parties concerned. The present worth of any sum or debt due some time hence is such a sum, as if put to interest for that time at a certain rate per cent would amount to the sum or debt.

As the amount of 100 pounds or dollars at the rate and time given. Is to the whole debt. So is 100 pounds or dollars. To the present worth. Subtract the present worth from the whole debt and the remainder will be the discount.

Find the amount of the present worth for the time and rate proposed, which must equal the given sum or debt.

No. 1 What is the present worth and what the discount of £500 payable in 10 months at 5 per cent per annum.

Ans. Present worth £480. Discount £20

Equation of Paym'ts

Equation is a method of reducing several stated times at which money is payable to one stated or equated time.

No. 1 A owes B 380 dollars to be paid as follows. $100 in 6 months $120 in 7 months and $160 in 10 months. What is the equated time for the whole debt.

Ans. 8 months
Example II

Exchange

Exchange is a rule by which the money of one state or country is reduced to that of another.

Par is equality in value but the course of exchange is frequently above or below par.

Agio is a term used to signify the difference in some countries between bank and current money.

Note. A Spanish dollar is valued at 4.6D sterling and at 8 New York currency 4.6D sterling is therefore equal to 8 New York currency and £100 of the former is equal to 177 7/9 of the latter. When exchange between England and New York is at this rate it is said to be at par.

No. 13 A Merchant in Virginia consigns to his agent in New York a quantity of tobacco which when sold and all charges deducted amount to £625.6 what is the value thereof in Virginia currency also in Federal Money

Ans: £468.19.6D Virginia Currency
$1563.25 Cts Federal Money

(Continued from page 13)

Virginia. Whereas state currencies were denominated in terms of pounds (£), shillings (S), and pence (D), Federal money was denominated in dollars. The fact that currency rates fluctuated during this era is apparent from Sarah's definition of "exchange," which could occur at other than par value. The term "agio" is no longer commonly used, but connotes a premium on money in exchange, or an allowance for the difference in the value of two currencies. In solving the exchange example below, Sarah used the par exchange rates per Federal dollar of 96 pence New York currency and 72 pence Virginia currency.

Sarah DuBois also studied accounting for fellowships (partnerships), learning how to allocate a gain between partners in relationship to their investments, both without regard to time (plain fellowship) as well as in proportion to each investor's capital weighted by the length of time during which the capital was committed (compound fellowship). Sarah apparently made an error in transcribing her answer for the plain fellowship exercise (shown as Example III). As her supporting calculations correctly showed, C should have received $200, rather than $600. In the answer to the compound fellowship exercise, we see the answer taken to fractions of mills to avoid a rounding error.

The examples (as Example IV) in the book indicate that the commodities commonly traded during the era included rice, sugar, wheat, tallow, tobacco, snuff, muslin, and chalk. The barter economy that predominated during the pre-colonial and colonial period continued to operate in the young American nation, while cash transactions also occurred. Sarah was (Continued on page 17)
Example III

Plain Fellowship

Single Fellowship is when the several stocks in company are considered without regard to time.

No. 1 Three merchants trading together gained $800. A's stock was $1200, B's $4800, and C's $2000. What was each man's share of the gain?

Ans. A's $120, B's $480, C's $600.

Compound Fellowship

Is when the respective stocks in company are considered with time.

No. 2 Three merchants traded together with a capital of $2300 of which A put in $620 for 8 months, B $950 for 11 months, and C $730 for 13 months, and they gained $1800. What was each man's share?

$ C M

A's share 358.55.4 54 /249
B's 755.42.1 171 /249
C's 686.02.4 24 /249

Example IV

Rule of Barter

Barter is the exchanging of one commodity for another according to the price of value agreed upon by the parties concerned.

No. 4 How much at $1.25 Cts a bushel must be given in barter for 50 bushels of rye at 70 Cts a bushel.

Ans. 28 bushels.

Loss & Gain

Loss and gain is a rule that discovers what is gained or lost in buying or selling of goods and teaches to rise or fall the price so as to gain or lose so much per cent or otherwise.

No. 1 A storekeeper sold 100 yards of silk at $1.50 Cts per yard which cost him $1.25 Cts per yard. How much did he gain by the sale?

Ans. $25.00 Whole gain.
introduced to rules for determining the amounts to be bartered and for computing gains and losses on transactions.

The above explanations and examples from the schoolbook of Sarah DuBois's illustrate the concepts studied by the daughter of a mercantile family in the early part of the Nineteenth Century, and help inform us about business instruction during that era.

References


The Academy of Accounting Historians Awards (continued)

(Continued from page 11)

ELIGIBILITY AND GUIDELINES FOR SUBMISSIONS

To be eligible, the innovation must have been used in a course that the applicant has taught or is currently teaching. Individuals nominating themselves or those nominating individuals for this award should submit five copies of

- A description of the innovative technique/method;
- Submission of the case, video, audio, or other innovation, as appropriate, and teaching notes;
- Identification of the course in which the innovation is used and a description of how it is implemented; and
- An explanation of how the innovation has enriched the accounting course being taught.

(Continued on page 23)
Melbourne, Australia, 30 July – 2 August 2002
Call for Papers

The 9th World Congress of Accounting Historians comes at the beginning of the twenty-first century. The next hundred years provide exciting opportunities to expand the influence and scope of accounting history research and thus to augment our knowledge of the international dimensions of accounting’s past and present. For this Congress a series of research themes representing a number of the key interests of accounting historians has been adopted.

Scholars are encouraged to submit a paper for consideration for presentation at this important global gathering. While papers covering the following themes are particularly welcome, it is recognised that some researchers will be pursuing other aspects of accounting’s past and such papers are also welcome.

The themes adopted by the Congress are:

- Professionalisation of accounting
- Cost and management accounting
- Financial reporting and accounting regulation
- Accounting in social institutions
- Comparative international accounting history
- Historiography

Submission of Papers

Completed papers should be written in English and will be subject to a peer review process through the Program Technical Committee. Papers should be submitted in MS Word format by email, no later than 22 January 2002, to:

Professor Garry Carnegie
Convenor, 9WCAH
School of Accounting and Finance
Deakin University
Geelong Victoria 3217.
Australia
Email: 9WCAH@deakin.edu.au

Notification

Notification of papers accepted for inclusion in the Congress program will be made by 14 March 2002.
CALL FOR PAPERS
Management Accounting as Social and Institutional Practice

Increasingly, the role of management accounting in both shaping and being shaped by its social and institutional context is being recognised and underscored (Hopwood, 1994; Puxty, 1993). Management accounting as social and institutional practice, as opposed to objective technique, is particularly discernible in historical research. Historical studies reveal how management accounting serves to create and foster social and institutional arrangements across both space and time. As historians examine management accounting in its' contexts, we shed greater light on the intertwining of accounting within organisational and social life. Social and institutional practices do not emerge in a vacuum. Rather, these practices emerge as a result of the impacts of differing historical developments and point-in-time events. Across time and space, management accounting alters the organisational terrain and is implicated in relationships of power and domination. Moreover, management accounting is understood increasingly as a calculative force within the organisation, as compared to a neutral, objective documentor of events and activities.

The objective of this special issue of Accounting History is the examination of social and institutional practice, with a view to articulating the role of management accounting in constituting and re-constituting the organisation. Submissions are sought which explore themes in historical perspective as:

- the comparative international study of management accounting technology and discourse;
- the constitutive role of management accounting as relationships of power and domination;
- the accountability implications of management accounting practices;
- the transformative agenda of management accounting;
- the evaluative nature of management accounting across both space and time;
- the change across space and time in the calculative rationales and expertise of management accounting.

Case studies are particularly encouraged. This special issue of Accounting History is scheduled to appear in November 2002. Submitted papers will be refereed in the usual way.

Submissions (three copies) should be forwarded by 15 February 2002 to:

Cheryl S. McWatters
Faculty of Management
McGill University
1001 Sherbrooke Street West
Montreal Quebec H3A 1GA
CANADA

the Endowment Committee report stating that he and Gene Flegm had started to contact the Big Five CPA firms about supporting the November conference in Santa Fe.

e. The International Committee, chaired by Cheryl McWatters, reported that it would be making a full report at the August meeting.

f. The Nominations Committee, reported by Kathy Sinning, has a call for officer nominations in the forthcoming issue of the Notebook.

g. Finley Graves described the activities planned at the Academy's conference in November (in Santa Fe). Calls for papers and meeting announcements will be sent with the issuance of the Notebook and by a separate mailing of letters.

h. Victoria Beard described the activities of the Regional Programs Committee and the various history components at the regional AAA meetings this year.

i. It was reported that members of the Research Committee, chaired by Joni Young, will be serving as reviewers for the papers for the November meeting.

j. Dick Fleischman's committee to select the winner of the Vangermeersch Award has an announcement calling for nominations in the forthcoming issue of the Notebook.

k. Dale Flesher reported that the 2004 World Congress liaison has approached a person about serving as the local coordinator. The Committee is weighing the St. Louis site of the Congress with options including downtown, near the Washington University campus, or at Frontenac. The exact date is being considered with the AAA August meeting in Orlando in mind.

l. Gary Previts reported that the agreement has been made with Gale Group regarding copyright use of Academy

(Continued on page 23)
**ACADEMY PUBLICATIONS AVAILABLE**

### MONOGRAPHS:

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<td>(1919-1975) by Cooper, Ijiri, and Previts</td>
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### WORKING PAPERS:

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*(Some issues in very short supply.)*

(All items above subject to availability)

### TO ORDER:

Check Payable to: The Academy of Accounting Historians
Kathy Rice, Administrative Coordinator
Academy of Accounting Historians
Culverhouse School of Accountancy
Box 870220
Tuscaloosa, Alabama 35487-0220

### AVAILABLE ON THE WEB:

*The Evolution of Cost Accounting to 1925* by S. Paul Garner
Free at [http://weatherhead.cwru.edu/Accounting/pub/garner](http://weatherhead.cwru.edu/Accounting/pub/garner)
their arrival would have taken too long. She eventually made do without them.

- I participated in a lively and interesting discussion with a group of middle-aged CPAs about the 150 hour educational requirement and its impact on the number and quality of accounting students, firm recruiting, and the future of the profession.

During the discussion, it became clear that none of them—all intelligent and well-trained professionals—had any inkling that the roots of the 150-hour requirement lay in the 1960s, with initiatives at the AICPA and Big Eight; that more than 10 years elapsed between the publication of Roy and MacNeill's *Horizons for a Profession* and the 1978 AICPA Council vote to adopt the 150-hour requirement as policy; and that another 10 years passed before the AICPA membership approved, by an 82% majority, amending the bylaws to require applicants after 2000 to have 150 semester hours of education, including a baccalaureate degree or its equivalent. They believed that the requirement was a quixotic decision reached in the 1980s by a group of professors without input from the profession.

Finally, my route between Penn Station and 530 Fifth Avenue took me up West 39th Street one morning. As I was dodging a taxi I looked up and saw above the door of a small, elegant, turn-of-the-century office building at 35-37: "Haskins and Sells Building 1895-1920:" What a find! Charles Waldo Haskins was the first president of the New York State Society of CPAs and, along with Elijah Watt Sells, a founder of the profession. Finding this gem excited me and, for several days, I shared my discovery with office colleagues and CPAs passing through. All were intrigued by the find but no one had ever seen it. I was surprised.

I decided to archive those tapes Jim Craig thoughtfully left and write this column encouraging CPAs to take greater interest in their history. Here are some ideas:

- Join the Academy of Accounting Historians. For information about the academy, visit www.weatherhead.cwru.edu/accounting/sites.htm.
- Purchase and read those few books that are published by or about accountants. A recent publication is Philip Chenok's *Foundations for the Future: The AICPA from 1980 to 1995.* [The *Journal* published a review (November 2000) by Robert Israeloff, who was AICPA chair the year Chenok retired.] To put it simply, market success will encourage more authors and publishers. An inscription in a copy given to a colleague captures the essence of this column: "Understand the past as a prologue for the future."
- If you have a story to tell but fear

(Continued from page 24)
writing, contact the history department of a local college or university. Someone there might be very interested in helping you put your thoughts and experiences on paper.
• You can also get a modest beginning by writing a short piece for The CPA Journal. We are always interested in talking with potential authors and frequently assist authors in organizing, writing, and editing thoughtful commentaries on their experiences as CPA.

Minutes (continued)

(Continued from page 20)

materials. This led to a discussion of the need to ensure that permission from authors continues to be obtained by the editor of AHJ.

The meeting was adjourned at 3:50 p.m.
Submitted by W. D. Samson

The Academy of Accounting Historians

Awards (continued)

HOURGLASS AWARD

The Academy of Accounting Historians has established the Hourglass Award which is presented annually to the person or persons who have made a noteworthy contribution to the study of accounting history. In the past award recipients have been authors or editors of books, authors of significant article series and others as appropriate.

Nominations are taken in the summer for presentation at the Academy’s annual meeting.

LIFE MEMBERSHIP

The Bylaws of the Academy of Accounting Historians provide that scholars of distinction in accounting history may be designated as life members. Selection of such members is made by a committee of the board of trustees. The first life memberships were awarded in 1981.
In The News...


THE PAST: PROLOGUE FOR THE FUTURE

Robert H. Colson, PhD, CPA
Editor-in-Chief,
The CPA Journal
Rhcolson@nysscpa.org

As often occurs when someone retires from a position, my predecessor, Jim Craig, left behind as many things as possible to ease the transition of his successor. Among the items that have waited patiently for my attention is a desk drawer filled with cassette tapes of past interviews and symposia. Journal Editor Tom Morris and I went through these tapes and initially decided to discard them because their journalistic purpose had been fulfilled. They had been used to clarify points in interviews and symposia before their publication in the Journal. Because the published version becomes the formal, public record of the event, why save the tapes?

As you may have already guessed, this was not the final decision. Other intervening events led me to change my mind and prompted me to write this column:

• During one two-week period, four students called or e-mailed me looking for books written by accountants about their professional experiences in organizational life. They were not looking for technical books, but ones that would give a feeling for the human dimensions of working in a CPA firm or deliberating over accounting or auditing standards. It was easy to direct them to books about technical issues, but it was hard to find books that addressed the process and people involved in important accounting events.

Although there is an active general business press, there really are not any books about accounting similar to those by Bill Gates and Jack Welch about their organizations and business philosophies. I asked Dennis Beresford if he had ever considered writing about his experiences while FASB chair. He laughed and said the audience for such a book would be about the same as for some of my old academic research-five people at best!

• A coworker was researching a paper for a master's program. She had read references in textbooks to various commission reports on accounting issues and was very interested in obtaining the Cohen Commission and Trueblood Commission reports. Remember them? One of her first stops was the bookshelf in my office; unfortunately, I no longer have copies. She tried without success to get them from various libraries. I could have requested copies from the AICPA library, but (Continued on page 22)